

OTTO-VON-GUERICKE-UNIVERSITÄT MAGDEBURG

**Fakultät für Wirtschaftswissenschaft/
Faculty of Economics and Management**



Program Handbook

for the Bachelor (B. Sc.) program

Management and Economics

Magdeburg, February 2008

Table of Contents

• Program Description	3
• Program Structure and Curriculum	4
• Modules Basics in Management and Economics	
- Introduction to Management	5
- Principles of Economics	6
- Introduction to Law	7
- Financial Accounting	8
• Modules Basics in Mathematics and Statistics	
- Mathematics I	9
- Mathematics II	10
- Statistics I	11
- Statistics II	12
• Modules Management	
- Decision Analysis	13
- Marketing Management	14
- Human Resource Management	15
- Management Accounting	16
- Financial Management	17
- Production Management and Operations Research	18
- Introduction to International Management	19
• Modules Economics	
- Microeconomics	20
- Macroeconomics	21
- International Economics	22
- Economic Policy	23
• Modules Elective courses	
- Skills	24
- Undergraduate Seminar in Management or Economics	25
- Elective course	26
- Elective course: European Integration (example)	27
• Modules Foreign Language Education	
- English UNIcert III Part A	28
- English UNIcert III Part B	29
- English UNIcert IV Part A	30
- English UNIcert IV Part B	31
• Module Bachelor Thesis Seminar	
- Bachelor Thesis Seminar	32

Study Program: **Management and Economics**
(Otto-von-Guericke University Magdeburg, Germany)

Objectives: This program is intended for students seeking a first academic degree in the sector of management and economic studies. It will provide preparation for the many career opportunities in the diverse fields of management, including, for ex., managerial communication, organisational behaviour, international management, human resource management, and economics, including banking and finance.

Beyond the teaching of basics in economics and management, the program emphasizes international aspects. In addition, students receive language training on scientific level in “English for Management and Economics” and a second foreign language. The language of instruction is English, and the student community is international, German and international to equal halves.

Degree Conferred: Bachelor of Science (B.Sc.)

Duration: 6 semesters

Program Language: English

Enrollment: winter semester (October)

Entry requirements:

- University entrance qualification (*Abitur* certificate, or other)
- English language proficiency (TOEFL, or other equivalent certificate as accepted by the program)

Application Details: Local N. C. on admission.
Study applications are to be submitted to OvG University directly.

- International Applicants: April 30 (last receipt date).
- German Applicants:
 - Early application deadline: May 31 (last receipt date) for high-school graduates of previous years.
 - Regular application deadline: July 15 (last receipt date) for high-school graduates of the current year.

Career Perspectives: Managerial or entrepreneurial occupation in foreign or multi-national companies, consultancy firms, international organisations, banks and financial institutions.

What Kind of Knowledge/Experience/Interest should I Exhibit?

We welcome your interest in management and economic theory/problems, and proficiency in Mathematics and English.

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Bachelor of Science (B.Sc.) in Management and Economics

- Program Curriculum -

	1st Semester	2nd Semester	3rd Semester	4th Semester	5th Semester	6th Semester
SWS ECTS	Introduction to Management <i>Wolff</i> 4L + 2T 9 ECTS	Introduction to Law <i>Burgard</i> 2L 3 ECTS	Statistics II <i>Müller-Gronbach, Schwabe</i> 4L + 2T 8 ECTS	Marketing Management <i>Erichson</i> 2L + 2T 6 ECTS	Management Accounting <i>Schöndube-Pirchegger</i> 2L + 2T 6 ECTS	Production Management and Operations Research <i>Wäscher</i> 2L + 2T 6 ECTS
SWS ECTS	Principles of Economics <i>Schwödiauer</i> 6L 9 ECTS	Financial Accounting <i>Schöndube-Pirchegger</i> 3L + 2T 8 ECTS	Decision Analysis <i>Wäscher</i> 2L + 2T 6 ECTS	Human Resource Management <i>Wolff</i> 2L + 2T 6 ECTS	Financial Management <i>Reichling</i> 2L + 2T 6 ECTS	Introduction to International Management <i>Wolff</i> 2L + 1T 5 ECTS
SWS ECTS	Mathematics I <i>Werner</i> 4L + 2T 7 ECTS	Mathematics II <i>Werner</i> 4L + 2T 7 ECTS	Microeconomics <i>Riechmann</i> 4L + 2T 9 ECTS	Macroeconomics <i>Schwödiauer</i> 4L + 2T 9 ECTS	International Economics <i>Schwödiauer</i> 3L + 1T 6 ECTS	Economic Policy <i>Runkel</i> 4L 6 ECTS
SWS ECTS	English in Management and Economics 4T 4 ECTS	Statistics I <i>Müller-Gronbach, Schwabe</i> 4L+2T 7 ECTS	English in Management and Economics 4T 4 ECTS	Skills <i>Wolff</i> 1T 3 ECTS	Seminar in Management or Economics 2S 6 ECTS	Bachelor Seminar and Bachelor Thesis 2 SWS 12 ECTS
SWS ECTS		English in Management and Economics 4T 4 ECTS	2nd foreign language 4T 4 ECTS	English in Management and Economics 4T 4 ECTS	Elective Course 3L or 3S 6 ECTS	
SWS ECTS				2nd foreign language 4T 4 ECTS		
SWS ECTS	22 29 ECTS	23 29 ECTS	24 31 ECTS	23 32 ECTS	17 30 ECTS	13 29 ECTS
						Overall sum: 122 SWS 180 ECTS

Abbrev.: SWS [*Semesterwochenstunde*]: number of instruction hours per week
 ECTS: credit points under the European Credit Transfer System
 L: lecture
 S: seminar
 T: tutorial (exercise class, to accompany the corresponding lecture)

Basics in Management & Economics
Basics in Mathematics & Statistics
Management
Economics
Foreign Language
Elective courses

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Introduction to Management
Objectives of the Module (Competencies): The students will pick up the major tools of modern business management. Immediately applying them in a business plan simulation insures better understanding and a sense for “real life”. At the same time, the students will develop a sound foundation in the economic theory of business management. The acquisition of major social, self-management and IT-skills is fostered by coached multicultural teamwork and presentations as well as the introduction to important software-tools (Word, Excel, PowerPoint).
Content: <ol style="list-style-type: none">1. Development of a Business Idea: Functions of and within companies, Value creation, Design of a Business Plan2. Aspects of Marketing: Definition of the Target Group, Sales Plan, SWOT, Brainstorming Techniques, Marketing Mix3. Aspects of Staffing a Corporation: Demand, Recruiting, Assignment of Property Rights4. Fundamentals of Accounting: The Annual Report, Function and Structure of Financial Statements5. Incorporating your Firm: Alternative Legal Options, Tax Aspects6. Production and Logistics: Design of Production Programs, Costs of Production and Distribution Systems7. Operational Financial Planning: Financial Effects of Staffing, Investment, Procurement, Production and Sales8. Managerial Economics: Creating and Capturing Value, Game Theory9. Designing Organizational Architecture: Allocation of Decision Rights, Incentive Compensation, Reward Systems10. Applications of Organizational Architecture: Vertical Integration and Outsourcing, Concepts of Leadership, The Business Environment and Ethics
Basic Literature: Brickley, J. A./Smith, C. W./Zimmerman, J. L. (2004): <i>Managerial Economics and Organizational Architecture</i> , 3 rd ed., New York (McGraw Hill)
Prerequisites: None
Forms of Teaching: 4 L, 2 T (lectures, tutorials and optional team tutorials)
Work load: 270 hrs
Exams/Credits: Individual and team assignments, presentations, mid-term and final exam (120 min.); 9 CP
Responsible of Module: Wolff

Module Description

Study Program:

Bachelor of Science (B.Sc.) in Management and Economics

Module:

Principles of Economics

Objectives of the Module (Competencies):

The students will acquire a basic knowledge of the fundamental concepts of economic analysis without recourse to advanced mathematical methods. They will get a first understanding of the scientific questions posed by economic theory, of the economic perspective in dealing with social and political problems, and of how economics can contribute to their solution.

Content:

1. What is economics? Human behavior and institutions from an economic perspective.
2. Individuals, markets, companies, and governments: The role of knowledge, property rights and competition in the allocation of resources.
3. Market structure I: Monopoly.
4. Market structure II: Oligopoly and monopolistic competition.
5. Market structure III: Perfect competition.
6. Production and costs.
7. Private households and consumer demand.
8. Factor markets: Land, labor and capital.
9. Elements of general equilibrium (First and second theorem of welfare economics in the Edgeworth box). Application to comparative advantages in international trade.
10. Market failures (externalities and public goods).
11. National income accounting.
12. Stylized facts and basic problems of macroeconomics.
13. Elements of monetary and fiscal policy.

Basic Literature:

Samuelson, P. A. and W. D. Nordhaus, *Economics*, McGraw-Hill, 18th ed., 2005.

Prerequisites:

None

Form of Teaching:

6L

Work load:

270 hrs

Exams/Credits:

Written mid-term and final exam (120 min.); 9 CP

Responsible of Module:

Schwödiauer

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Introduction to Law
Objectives of the Module (Competencies): The students will acquire an understanding of the most important fields of law. They will be provided with the knowledge on the application of law and of solving cases on their own.
Content: The lecture will give an overview of the most important fields of Law: Constitutional Law, European Law, Civil Law, Commercial Law and Company Law. The lecture will provide the basics in these fields and point out the structures of law. Besides the application of law will be exercised. The Company Law Lecture will take place as a part of the Lecture Introduction to Management.
Basic Literature: Nigel Foster & Satish Sule, <i>German Legal System and Laws</i> , Oxford University Press 2005
Forms of Teaching: 2 L
Prerequisites: None
Work load: 90 hrs
Exams/Credits: Final exam (60 min.); 3 CP
Responsible of Module: Burgard

Module Description

Study Program Bachelor Science (B.Sc.) in Management and Economics
Module Management I (Financial Accounting)
Objectives of the Module (Competencies) Students practice double-entry bookkeeping and get a basic acquaintance with financial statements according to International Accounting Standards. They learn the fundamentals of accounting valuation of assets and liabilities and how to make adequate accrual accounting judgments. At the end of the course each student should be able to devise an accounting system for a small and simple business from a given set of transactions occurring in it apart from taxation specialties. Furthermore they should understand the significance of the line entries commonly found in published financial statements.
Content <ul style="list-style-type: none">• Basic notions: accounting vs. legal entity, users of accounting information, desirable features• Balance sheet, income statement, statement of owners' equity, cash flow statement and their articulation; typical line items• Formalism of double-entry bookkeeping and procedure of record keeping, also with a brief look at EDP-based accounting• Revenue and expense recognition and accrual adjustments• closing the accounts and preparing the financial statements• Valuation and disclosure of individual asset and liability classes: Fixed assets, tangible and intangible; inventory valuation; receivables and revenue recognition; liabilities (on and off balance sheet), cost of debt; leasing; Equity capital of corporations; financial investments.
Basic Literature: Sutton (2004): <i>Corporate Financial Accounting and Reporting</i> , chapters 1-6, 8-13.
Prerequisites: Introduction to Management
Forms of Teaching: 3 L, 2 T
Work load: 240 hrs
Exams/Credits: Written exercises and case study assignments: 10% Written mid-term exam: 20% Written final exam (60 min.): 70% 8 CP
Responsible of Module: Schöndube-Pirchegger

Module Description

Study Program:

Bachelor of Science (B.Sc.) in Management and Economics

Module:

Mathematics I

Objectives of the Module (Competencies):

The students acquire an understanding of the basic mathematical methods and algorithms required for economics and business. Mathematics I covers some introductory parts and all relevant topics from calculus.

Content:

1. Introduction
 - 1.1. Logic and Propositional Calculus
 - 1.2. Sets and Operations on Sets
 - 1.3. Combinatorics
 - 1.4. Real and Complex Numbers
2. Sequences, Series, Finance
 - 2.1. Sequences
 - 2.2. Series
 - 2.3. Finance
3. Relations, Mappings, Functions of a Real Variable
 - 3.1. Relations
 - 3.2. Mappings
 - 3.3. Functions of a Real Variable
4. Differentiation
 - 4.1. Limit and Continuity
 - 4.2. Difference Quotient and Derivative
 - 4.3. Derivatives of Elementary Functions, Differentiation Rules
 - 4.4. Differential, Rate of Change, Elasticity
 - 4.5. Graphing Functions
 - 4.6. Mean-Value Theorem
 - 4.7. Taylor Polynomials
 - 4.8. Approximate Determination of Zeroes
5. Integration
 - 5.1. Indefinite Integrals
 - 5.2. Integration Formulas and Methods
 - 5.3. Definite Integral
 - 5.4. Approximation of Definite Integrals
 - 5.5. Improper Integrals

Basic Literature:

Werner, F.; Sotskov, Y.N.: *Mathematics of Economics and Business*, 1st ed., Routledge, 2006.

Prerequisites:

None

Forms of Teaching:

4 L, 2 T

Work load:

210 hrs

Exams/Credits:

Final exam (120 min.); 7 CP

Responsible of Module:

Werner (FMA)

Module Description

Study Program:

Bachelor of Science (B.Sc.) in Management and Economics

Module:

Mathematics II

Objectives of the Module (Competencies):

The students acquire an understanding of the mathematical methods and algorithms required for economics and business. Mathematics II covers all major topics from linear algebra as well as functions of several variables and differential equations.

Content:

1. Vectors
Preliminaries, Operations on Vectors, Linear Dependence and Independence, Vector Spaces
2. Matrices and Determinants
Matrices and Matrix Operations, Determinants, Linear Mappings, Inverse Matrix
3. Linear Equations and Inequalities
Systems of Linear Equations, Systems of Linear Inequalities
4. Linear Programming
Preliminaries, Graphical Solution; Properties of a Linear Programming Problem, Standard Form; Simplex Algorithm; Two-Phase Simplex Algorithm; Duality
5. Eigenvalue Problems and Quadratic Forms
Eigenvalues and Eigenvectors, Quadratic Forms and their Sign
6. Functions of Several Variables
Preliminaries, Partial Derivatives, Gradient; Total Differential, Generalized Chain Rule, Directional Derivatives; Partial Rate of Change and Elasticity, Homogeneous Functions; Implicit Functions; Unconstrained and Constrained Optimization; Double Integrals
7. Differential Equations
Differential Equations of the First Order; Linear Differential Equations of Order n ; Systems of Linear Differential Equations of the First Order

Basic Literature:

Werner, F.; Sotskov, Y.N.: *Mathematics of Economics and Business*, 1st ed., Routledge, 2006.

Prerequisites:

Mathematics I

Forms of Teaching:

4 L, 2 T

Work load:

210 hrs

Exams/Credits:

Final exam (120 min.); 7 CP

Responsible of Module:

Werner (FMA)

Module Description

Study Program: Bachelor of Science (B. Sc.) in Management and Economics
Module: Statistics I (Descriptive Statistics and Probability Theory)
Objectives of the Module (Competencies): Understanding and applying basic techniques of data exploration and visualization, fundamental concepts of probabilistic modeling, probability calculus.
Content: 1. Descriptive Statistics <ul style="list-style-type: none">1.1 Levels of measurements1.2 Grouping of univariate data1.3 Empirical distribution function1.4 One-dimensional summaries1.5 Some concepts for multivariate data 2. Probability Theory <ul style="list-style-type: none">2.1 Probability spaces2.2 Discrete probability spaces2.3 Probability spaces with density2.4 Random variables2.5 Distribution functions2.6 Expectation, variance and quantiles2.7 Multivariate random variables2.8 Conditional probability2.9 Independence2.10 Sums of independent random variables
Basic Literature: Newbold, P., <i>Statistics for Business and Economics</i> , 4 th ed., Prentice Hall, 1995.
Prerequisites: Mathematics I, II
Forms of Teaching: 4L, 2T
Work load: 240 hrs
Exams/Credits: Final exam (120 min.); 7 CP
Responsible for Module: Müller-Gronbach, Schwabe (FMA)

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Statistics II (Inferential Statistics and Econometrics)
Objectives of the Module (Competencies): Understanding and applying the fundamental tools of statistical inference. Ability to transfer real-world questions in Economics and Management into the framework of Mathematical Statistics and to transfer the derived answers back to the real-world problem.
Content: <ol style="list-style-type: none">1. Point Estimation2. Confidence Intervals3. Testing Statistical Hypotheses – Parametric Tests4. Non-Parametric Tests of Goodness of Fit and Independence5. Basic Econometric Models
Basic literature: Newbold, P., <i>Statistics for Business and Economics</i> , 4 th ed., Prentice Hall, 1995. Griffiths, W.E., Hill, R.C., Judge, G.G., <i>Learning and Practicing Econometrics</i> , John Wiley & Sons, 1993.
Forms of Teaching: 4 L, 2 T
Prerequisites: Mathematics I, II, Statistics I.
Workload: 240 hrs
Exams/Credits: Final exam (120 min.); 8 CP
Responsible for Module: Müller-Gronbach, Schwabe (FMA)

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Management II (Decision Analysis)
Objectives of the Module (Competencies): The students acquire the basic knowledge of management decision making, in particular, of the general structure of decisions and concepts of rationality. For decision problems with multiple attributes, decision problems under uncertainty, and decision making in groups, solution concepts are discussed.
Content: <ul style="list-style-type: none">• Views of Decision Making• Elements and Representation of Decisions• Rationality• Objectives and Attributes• Multi-Attribute Value Theory (MAVT)• Complete Uncertainty• Probabilities, Probability Distributions, Risk Simulation• The μ-Principle• Subjective Expected Utility Theory• Decision Trees• Group Decision Making
Basic Literature: Anderson D. R.; Sweeney D. J.; Williams, T. A. (2003): <i>An Introduction to Management Science, Quantitative Approaches to Decision Making</i> , 10 th ed., South-Western, Mason Clemen, R. T. (1996): <i>Making Hard Decisions: An Introduction to Decision Analysis</i> , 2 nd ed., Duxbury Press, Belmont et al. French, S. (1986): <i>Decision Theory: An Introduction to the Mathematics of Rationality</i> , Chinchester, Horwood
Prerequisites: Sound knowledge of Probability (uniform distribution, normal distribution, means and risk measures) and Linear Algebra (linear equations, linear programming)
Forms of Teaching: 2 L, 2 T
Work load: 180 hrs
Exams/Credits: Two tests (mid-term and final exam, 60 minutes each); 6 CP
Responsible of Module: Wäscher

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Management V (Marketing Management)
Objectives of the Module (Competencies): Students acquire a basic understanding of modern marketing as the management process of identifying, creating, and delivering satisfying solutions to consumer requirements profitably.
Content: <ol style="list-style-type: none">1. Defining Marketing Today<ol style="list-style-type: none">1.1. Building Customer Satisfaction1.2. Relationship Marketing1.3. Market-Oriented Planning1.4. Market Research2. Buyer Behavior<ol style="list-style-type: none">2.1. Selecting Target Markets2.2. Implementing Product Strategy2.3. Developing New Product Offerings3. Implementing Marketing Strategies<ol style="list-style-type: none">3.1. Pricing Strategies3.2. Channels of Distribution3.3. Marketing Communications3.4. Managing Advertising4. Managing the Marketing Effort<ol style="list-style-type: none">4.1. Organizational Structure4.2. Brand Management
Basic Literature: Recommended: Kotler, P., Keller, K.L, <i>Marketing Management</i> , 12 th ed., Prentice Hall, 2006.
Prerequisites: Introduction to Management
Forms of Teaching: 2 L, 2 T
Work load: 180 hrs
Exams/Credits: Final exam (120 min.); 6 CP
Responsible of Module: Erichson

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Management IV (Human Resource Management)
Objectives of the Module (Competencies): The students learn to master the different components and tasks of human resource management. They will acquire the knowledge and skills to use the economic concepts, theories and methods to improve decision-making in the field of human resource management. The students' social and communicative skills will be developed by small projects, presentations and teamwork.
Content: <ol style="list-style-type: none">1. Why Study Personnel Economics? Assumptions and Basic Concepts2. Human Resource Management as a Process of Value Creation3. Recruiting: Setting Hiring Standards, Hiring the Right People, Learning a Worker's Productivity4. Motivation: Elements of Compensation Packages, Compensation - Variable Pay or Straight Salary, Tournaments and Promotion, Seniority Wages and Efficient Retirement Schemes5. Investing in Human Capital6. Fluctuation of Employees7. Job Definition8. Evaluation9. Team Management10. Change Management: Reengineering, Empowerment11. Effects of Institutional Framework on Industrial Relations and Codetermination12. Trust in Work Relations13. International Human Resource Management
Basic Literature: Lazear (1998): <i>Personnel Economics for Managers</i> , New York (John Wiley & Sons), or, in German: Wolff/Lazear (2001): <i>Einführung in die Personalökonomik</i> , Stuttgart (Schäffer-Poeschel) and Backes-Gellner/Lazear/Wolff (2001): <i>Personalökonomik. Fortgeschrittene Anwendungen für das Management</i> , Stuttgart (Schäffer-Poeschel). Michael R. Baye: <i>Managerial Economics and Business Strategy</i> , 5 th ed., McGraw-Hill, 2006.
Prerequisites: Introduction to Management
Forms of Teaching: 2 L, 2 T
Work load: 180 hrs
Exams/Credits: Exercises and case study assignments: 10 % Mid-term exam: 20 % Final exam (60 min.): 70 % 6 CP
Responsible of Module: Wolff

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Management III (Management Accounting)
Objectives of the Module (Competencies): By the end of the course the students understand Cost Accounting and Budgeting as instruments of planning and control in a management perspective. They have practiced to derive managerial information from an analysis of different budget variances and discuss managerial consequences. They have known recent developments in cost accounting such as activity-based costing and may assess the adequacy of the information generated for different managerial decision problems.
Content: Concepts of cost, influences on cost, cost functions, cost-volume-profit analysis, activity-based costing as opposed to traditional systems, Budgeting and variances, flexible budgets, Analysis of and allocating capacity costs; concept of relevant costs for decision making, Cost information and Pricing, customer profitability analysis and contribution margin accounting, allocating common costs, esp. the cost of service departments.
Basic Literature: Horngren/Foster/Datar: <i>Cost Accounting – A Managerial Emphasis</i> , most recent edition, Prentice Hall
Prerequisites: Management I – II
Forms of Teaching: 2 L, 2 T
Work load: 180 hrs
Exams/Credits: Presentation of solutions to exercises (up to 50% weight; final exam [60 min.] weighted at the complement to 100%); 6 CP
Responsible of Module: Schöndube-Pirchegger

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Financial Management
Objectives of the Module (Competencies): Financial managers have to decide what investments they should make and how to finance them. Therefore, the course provides the knowledge of analytical techniques which are used to value both investment projects and financial assets. This includes bond valuation based on the term structure and the valuation of risky assets based on the capital asset pricing model. Additional emphasis is placed on forms of financing and the capital structure of the firm.
Content: <ol style="list-style-type: none">1. Capital Budgeting<ul style="list-style-type: none">▪ Net Present Value, Internal Rate of Return2. Term Structure of Interest Rates<ul style="list-style-type: none">▪ Spot Rates, Forward Rates▪ Yield Curve, Zero Curve, Swap Curve3. Duration4. Risk and Return Trade-off<ul style="list-style-type: none">▪ Portfolio Selection, Capital Asset Pricing Model5. Capital Structure<ul style="list-style-type: none">▪ Financial Leverage, Modigliani-Miller Theory6. Sources of Financing<ul style="list-style-type: none">▪ Self-financing: Private Equity, Public Equity▪ Internal Financing▪ Debt Financing▪ Mezzanine Financing7. Basics of Firm Valuation<ul style="list-style-type: none">▪ Risk Premium Method and Certainty Equivalent Method▪ Concept of Discounted Cash-Flow
Basic Literature: Brealey, R.A.; Myers S.C., Allen, F. (2005): <i>Principles of Corporate Finance</i> , 8 th ed., Boston, Mass.: McGraw-Hill. Ross, S.A.; Westerfield, R.W.; Jordan, B.D. (2007): <i>Fundamentals of Corporate Finance</i> , 8 th ed., Boston, Mass.: McGraw-Hill.
Prerequisites: Mathematics I, Statistics I, Decision Analysis, Microeconomics
Forms of Teaching: 2L, 2T
Work load: 180 hrs
Exams/Credits: Final exam (60 min.); 6 CP
Responsible of Module: Reichling

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Management VII (Production Management & Operations Research)
Objectives of the Module (Competencies): This course is an introduction into the principles of both Production/Operations Management and Operations Research. It deals with the decision problems which a production manager is facing in his daily business. In particular, product-mix problems, lot-sizing problems, and order scheduling and sequencing problems are introduced and discussed with respect to different production-type settings (job-shop production, flow-line production systems). For these problems, methods from Operations Research (Linear and Integer Programming, Graphs and Networks, Heuristics) are introduced.
Content: <ul style="list-style-type: none">• Determination of Output (Product) Quantities• Linear Programming• Determination of Input Quantities• Shortest Path Problems• Project Management - Techniques• Block Scheduling• Order Sequencing• Production Planning and Control in Production-Line Systems
Basic Literature: Nahmias, S. (2001): <i>Production and operations analysis</i> , 4 th ed., McGraw-Hill, Boston. Krajewski, Lee J.; Ritzman, Larry P. (2002): <i>Operations management: Strategy and Analysis</i> , 6 th ed., Pearsons Higher Education, London. Heizer, J.; Render, B. (2001): <i>Operations management</i> , 6 th ed., Prentice-Hall, Upper Saddle River.
Prerequisites: Sound knowledge of Linear Algebra and Linear Programming
Forms of Teaching: 2 L, 2 T
Work load: 180 hrs
Exams/Credits: Two tests (mid-term and final exam, 60 minutes each); 6 CP
Responsible of Module: Wäscher

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Management VIII (Introduction to International Management)
Objectives of the Module (Competencies): The students will get insights into what distinguishes international from domestic management based on the economic theory of the firm. They learn how to analyse and solve typical challenges of international business transactions inside firms, between firms, and between firms and governments. This class also provides a foundation for those students who wish to choose international management as an area for their graduate studies.
Content: <ol style="list-style-type: none">1. Globalization of Economic Activities2. The Institutional Environment of International Business3. Exogenous and Endogenous Business Risks4. Multinational Businesses and their Strategies5. Entering Foreign Markets6. Managing Multinational Business Operations7. Limiting Risks in International Business8. Guest Lecture (International Business Executive)
Basic Literature: Rugman, A. M./Hodgetts, R. M., <i>International Business</i> , 3 rd ed., Prentice Hall, 2003.
Prerequisites: Completion of three semester of the bachelor program
Forms of Teaching: 2 L, 1 T
Work load: 90 hrs
Exams/Credits: Assignments, presentations, mid-term and final exam (60 min.); 5 CP
Responsible of Module: Wolff

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Economics I (Microeconomics)
Objectives of the Module (Competencies): The students acquire an intuitive as well as an analytical understanding of the determinants of individual economic decisions in private households and firms, the working of the market and different market forms.
Content: <ol style="list-style-type: none">1. Household Theory and the Determinants of Demand<ol style="list-style-type: none">1.1. Derivation of the Household Optimum1.2. Derivation of Demand Functions1.3. Endowment Economies1.4. Slutsky-Decomposition, Measures of Welfare1.5. Aggregate Demand2. Theory of the Firm and the Determinants of Supply<ol style="list-style-type: none">2.1. Technology, Production, and Costs2.2. Individual Supply2.3. Long Run Supply2.4. Aggregate Supply, Measures of Welfare3. Market Forms<ol style="list-style-type: none">3.1. Monopoly, Monopolistic Behavior, Natural Monopoly3.2. Technical Prerequisites: Basics of Game Theory3.3. Models of Oligopoly3.4. Technological Progress and Growth4. Welfare<ol style="list-style-type: none">4.1. Trade and Exchange in the Edgeworth Box4.2. Welfare Theorems
Basic Literature: Varian, H., <i>Intermediate Microeconomics</i> , 6 th ed., W.W. Norton, 2003.
Prerequisites: Principles of Economics I, II; Mathematics I, II.
Forms of Teaching: 4 L, 2 T
Work load: 240 hrs
Exams/Credits: Mid-term exam, final exam (120 min.); 9 CP
Responsible of Module: Riechmann

Module Description

Study Program:

Bachelor of Science (B.Sc.) in Management and Economics

Module:

Economics II (Macroeconomics)

Objectives of the Module (Competencies):

The students acquire an analytical understanding of the determinants of economic growth and fluctuations of aggregate economic activity on the basis of the standard models of short-, medium- and long-run equilibria of aggregate goods, factor and financial markets. They learn to understand the possibilities and limitations of government policies aiming at controlling employment, inflation, and growth.

Content:

1. The Short-Run Equilibrium of the Closed Economy
 - 1.1. The Goods Market and Effective Demand
 - 1.2. The Financial Market and the Role of Money
 - 1.3. The IS-LM Model (as a Tool of Analyzing Fiscal and Monetary Policy)
2. The Medium-Run Equilibrium of the Closed Economy
 - 2.1. The Labor Market
 - 2.2. The AS-AD Model
 - 2.3. The Phillips Curve
 - 2.4. Money and Inflation
3. The Long-Run Equilibrium of the Closed Economy
 - 3.1. Stylized Facts of Growth and Growth Accounting
 - 3.2. Saving, Capital Accumulation, Growth and Distribution (Harrod-Domar and Solow Models)
 - 3.3. Technological Progress and Growth

Basic Literature:

Blanchard, O., *Macroeconomics*, 4th ed., Pearson Prentice Hall, 2006.

Prerequisites:

Principles of Economics I, II; Mathematics I, II.

Forms of Teaching:

4 L, 2 T

Work load:

240 hrs

Exams/Credits:

Weekly Problems (25 %); Mid-term Exam (25 %); Final Exam, of 120 min. (50 %);
9 CP

Responsible of Module:

Schwödiauer

Module Description

Study Program:

Bachelor of Science (B.Sc.) in Management and Economics

Module:

Economics III (International Economics)

Objectives of the Module (Competencies):

The students will acquire a thorough understanding of the real and monetary aspects of globalization (international trade, factor movements, financial market and exchange rules) and the options for and limitations to national economic policy.

Content:

1. Theory of international trade
 - 1.1. Comparative advantage in the Ricardian model
 - 1.2. Specific factors and income distribution
 - 1.3. Neoclassical standard trade model
 - 1.4. Elements of the Heckscher-Ohlin model
 - 1.5. Economies of scale and intraindustrial trade
 - 1.6. International factor mobility
2. Trade Policy
 - 2.1. Tariffs and their welfare implications (partial equilibrium analysis)
 - 2.2. Other instruments of commercial policy
 - 2.3. Tariffs in general equilibrium
 - 2.4. Free trade areas and customs unions
 - 2.5. Critical appraisal of government commercial policy
3. Exchange rates and open-economy macroeconomics
 - 3.1. Balance of payments
 - 3.2. Foreign exchange markets and exchange-rate regimes
 - 3.3. IS-LM model of open economies (Mundell-Fleming)
 - 3.4. Production and exchange rate in the short run
 - 3.5. Price level and exchange rate in the long run
4. International macroeconomic policy
 - 4.1. Development of the international monetary system
 - 4.2. International policy coordination under flexible exchange rates
 - 4.3. Optimum currency areas and monetary unions.

Basic Literature:

Caves, R. E., J. A. Frankel, and R. W. Jones, *World Trade and Payments*, Addison Wesley, 9th ed., 2002.

Prerequisites:

Economics I, II.

Forms of Teaching:

3 L, 1 T (lectures plus assignments and discussion of solved problems in tutorials)

Work load:

180 hrs

Exams/Credits:

Written mid-term and final exam (60 min.); 6 CP

Responsible of Module:

Schwödiauer

Module Description

Study Program:

Bachelor of Science (B.Sc.) in Management and Economics

Module:

Economics IV (Economic Policy)

Objectives of the Module (Competencies):

The students learn how to identify the main causes for market failures and discuss possible policy measures to correct for these market failures

Content:

1. Introduction
2. Methodological Basics
3. Perfect Competition and the Welfare Optimum
4. Prisoners' Dilemma and Market Failures
5. Public Goods and External Effects
6. Market Power
7. Asymmetric Information
8. Redistribution as a Collective Decision
9. Financing the Public Sector
10. Excess Burden of Taxation and Tax Incidence
11. Incentive Effects of Specific Taxes
12. Collective Decision Making

Basic Literature:

Stiglitz, J. E., *Economics of the Public Sector*, 3. ed., Norton: New York, 2000.

Prerequisites:

Principles of Economics I, II; Mathematics I, II, Economics I, II

Forms of Teaching:

4 L

Work load:

180 hrs

Exams/Credits:

Mid-term exam, final exam (120 min.); 6 CP

Responsible of Module:

Runkel

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Skills
Objectives of the Module (Competencies): The students will learn how to organize themselves and their cooperation with others in projects that can be of academic or “real life” nature.
Content: Introduction and assignments in aspects of: <ul style="list-style-type: none">• Self management: time management, self-analysis, applications, interviews, assessment centers• Social Skills: teamwork, leadership, mentoring, presentation, moderation, meta-plan, rhetorics• Academic project organization: introduction into the peculiarities of the scientific community, research methods, analysis tools, writing, discourse, presentations
Basic Literature: None
Prerequisites: Management IV (Human Resource Management) must be attended simultaneously
Forms of Teaching: 1 T (Tutorials, Assignments, Presentations)
Work load: 30 hrs
Exams/Credits: 3 CP
Responsible of Module: Wolff

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Seminar in Management or Economics
Objectives of the Module (Competencies): The students will acquire the following skills and insights: <ul style="list-style-type: none">• Identifying and describing problems and challenges for theoretical reasoning• Academic research methods and sources of information• Academic paper writing and result presentation (in writing and talking)• Participating in academic discussions
Content: During the first session of the seminar the guidelines to academic paper writing will be introduced. Supervised by a professor, the student will write a seminar paper either in the field of Management or in the field of Economics. The paper can focus on rather theoretical or applied topics, which the student formulates in cooperation with his/her advisor. The paper has to be presented and discussed with the other students in the seminar.
Basic Literature: Course-dependent
Prerequisites: Successful completion of the Economics and Management courses of semester 1-4
Forms of Teaching: 2 S
Work load: 180 hrs
Exams/Credits: Seminar paper and presentation; 6 CP
Responsible of Module: Schwödiauer

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Elective Course
Objectives of the Module (Competencies): The students acquire advanced knowledge in some special field of management and economics.
Content: For this module the students can choose some course out of the group of courses which are offered occasionally. This group also includes courses offered by guest professors. Examples are <ul style="list-style-type: none">• Advanced Topics in International Management• European Integration• International Financial Management• International Human Resource Management• International Supply Chain Management• Operation Management Issues in Indian Industries
Basic Literature: Course-dependent
Prerequisites: Course-dependent
Forms of Teaching: 3 L or 3 S, course-dependent
Work load: 180 hrs
Exams/Credits: Course-dependent; 6 CP
Responsible of Module: Schwödiauer

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: Elective Course: European Integration
Objectives of the Module (Competencies): The participating students shall acquire profound knowledge about <ul style="list-style-type: none">• the process of European Integration and its historical development,• the institutional structure of the EU, its working and decision making processes,• and the current policies and controversies within the EU. They shall be in the position to give an critical judgement of their own about the central issues of current and future European policies and politics, based on the knowledge acquired in this module.
Content: The students will be taught about the history of European Integration from the beginning of the European movement and the first steps of the integration process until the current point of development of the EU. Especial emphasize will be given to the development of the institutions of the EEC/EC/EU. Beside historical and institutional aspects of the European integration process different policies of the EU (e.g. Common Agricultural Policy, Regional and Structural Policy, Common Foreign and Security Policy etc.) will be explained. Also the modes of decision making and the problems connected (democratic and legitimacy deficit, lack of transparency etc.) and attempts to reform (Constitution Treaty) will be dealt with.
Basic Literature: H. Wallace/W. Wallace/M. Pollack (ed.), <i>Policy Making in the European Union</i> (5. ed.), OUP 2005; D. Beach, <i>The Dynamics of European Integration</i> , Palgrave 2005 T. Bale, <i>European Politics</i> , Palgrave 2005 R. Sakwa/A. Stevens, <i>Contemporary Europe</i> (2. ed.), Palgrave 2006 I. Bache/S. George, <i>Politics in the European Union</i> (2. ed.), OUP 2006 E. Bomberg/ A. Stubb, <i>The European Union: How does it work?</i> OUP 2003 D. Dinan, <i>Ever Closer Union</i> (3. ed.), Palgrave 2005 D. Dinan, <i>Origins and Evolution of the European Union</i> , OUP 2006 N. Nugent, <i>The Government and Politics of the European Union</i> (5. ed.), Palgrave 2003
Prerequisites: None
Forms of Teaching: 2 L
Work load: 180 hrs
Exams/Credits: Test and essay (marked); 6 CP
Responsible of Module: Renzsch/Detterbeck/Schlüter (FGSE-IPW)

Module Description

Study Program:

Bachelor of Science (B.Sc.) in Management and Economics

Module:

English UNIcert® III Part A

Objectives of the Module (Competencies):

- Students should be able to cope linguistically and communicate effectively in the context of studying at a university in both Germany and abroad.
- They should develop and deepen their competence in subject-specific language (including comprehension and active use of lexical items and phraseology in the context of the subject areas concerned; knowledge of the structures of relevant text varieties).
- They should use linguistic means in the subject-specific language appropriately.

Content:

Teaching of learning and working strategies in the four language skills, principally however the development of the receptive activities as well as academic writing based on the following main subject areas:

- Management
- Marketing
- Finance
- Business Ethics

Basic Literature:

Materials from contemporary economics publications as well as MacKenzie, I. (2002), *English for Business Studies*, Cambridge University Press

Prerequisites:

Abiture-level English and successful completion of the entry test.

Forms of Teaching:

Depending on the individual results of the entry test, the course consists of one or two weekly two-hour seminar-style language lessons. Assignments and case studies to be completed individually or in groups and presented in plenary sessions form part of the course.

Work load:

2-4 hours per week attendance in class; preparation and revision as well as completion of written homework assignment and case studies, partially as group work; completion of a written piece of coursework in a small group following the necessary academic conventions.

Exams/Credits:

4 CP

Responsible for Module:

Fett (SPRZ)

Module Description

Study Program:

Bachelor of Science (B.Sc.) in Management and Economics

Module:

English UNIcert® III Part B

Objectives of the Module (Competencies):

- Students should be able to cope linguistically and communicate effectively in the context of studying at a university in both Germany and abroad.
- They should develop and deepen their competence in subject-specific language (including comprehension and active use of lexical items and phraseology in the context of the subject areas concerned; knowledge of the structures of relevant text varieties; writing in the subject-specific language).
- They should use a variety of linguistic means in the subject-specific language appropriately.
- They should exhibit oral and written mastery of the language.
- They should exhibit intercultural awareness.

Content:

Teaching of learning and working strategies in the four language skills, principally however the development of productive language activities based on the following main subject areas:

- Energy issues
- The EU and its enlargement
- Demographics and related problems
- Labour Market Developments
- Intercultural Issues

Basic Literature:

Materials from contemporary Economics and Politics publications

Prerequisites:

Successful completion of the Unicert III Part A module.

Forms of Teaching:

Depending on the individual results of the entry test, the course consists of two or three weekly two-hour seminar-style or lecture-based language lessons. Debates, assignments and case studies to be completed individually or in groups and presented in plenary sessions form part of the course.

Work load:

4-6 hours per week attendance in class; preparation and revision as well as completion of written homework assignment and case studies, partially as group work; giving a presentation.

Exams/Credits:

4 CP

Responsible for Module:

Fett (SPRZ)

Module Description

Study program:

Bachelor of Science (B.Sc.) in Management and Economics

Module:

English UNIcert® IV Part A

Objectives of the Module (Competencies):

- Comprehensive linguistic competence in the foreign language, approaching that of an academically educated native speaker.
- Dealing effortlessly with communication situations in training and profession in the academic domain and in contact with the Anglo-Saxon world.
- Knowledge and mastery of lexical items and phrases in the context of the relevant subject areas.
- Reliable mastery of standard grammatical, phonetic and orthographic models.
- Ability to use linguistic means in a manner appropriate both to context and intention and with the necessary stylistic variation.

Content:

Teaching of learning and work strategies in the four language skills, primarily for the development of reading comprehension and writing competence in dealing with contemporary themes of economic research ⇒ The completion and submission of an extensive piece of scientific coursework which incorporates the academic conventions typical of the Anglo-Saxon countries (e.g. correct structuring, formulation of conclusions and appropriate argumentation, quoting and correct use of sources; production of an abstract and a table of contents, completion of a bibliography).

Basic Literature:

related to current themes of economic research.

Prerequisites:

Successful completion of the Unicert III course.

Forms of Teaching:

The course consists of two weekly sessions each of two hours duration, partly seminars and partly lectures. Assignments and case studies produced individually or in groups as well as their presentation in plenary sessions form part of the course.

Workload:

Four hours per week of attendance in class; preparation as well as post-lesson revision as well as the answering of assignments, partly as group work; completion of an extensive piece of scientific coursework.

Exams/Credits:

Coursework; 4 CP

Responsible for Module

Wodara (SPRZ)

Module Description

Study Program: Bachelor of Science (B.Sc.) in Management and Economics
Module: English UNIcert® IV Part B
Objectives of the Module (competencies): <ul style="list-style-type: none">- Comprehensive linguistic competence in the foreign language, approaching that of an academically educated native speaker.- Dealing effortlessly with communication situations in training and profession in the academic domain and in contact with the Anglo-Saxon world.- Knowledge and mastery of lexical items and phrases in the context of the relevant subject areas.- Reliable mastery of standard grammatical, phonetic and orthographic models.- Ability to use linguistic means in a manner appropriate both to context and intention and with the necessary stylistic variation.
Content: Teaching of learning and work strategies in the four language skills, primarily for the development of reading comprehension and writing competence in dealing with contemporary themes of economic research ⇒ Comprehension of complex statements as well as the taking information from lectures, scientific presentations and discussions; drawing up of viewpoints, arguments and strategies of argumentation of the participants in the discussion. Active participation in controversially conducted discussions; the holding of lengthy presentations on subject-related themes, academic discourse on viewpoints presented in the subsequent discussion.
Basic Literature: is based on contemporary themes of economic and politico-economic research.
Prerequisites: Successful participation in Part A of the Unicert IV course.
Forms of Teaching: The course consists of two weekly two-hour seminar-style lessons. Assignments and case studies completed individually or in groups form part of the course.
Workload: 4 hours attendance per week; Preparation and revision as well as the answering of exercises and case studies, partly as groupwork.
Exams/Credits: Written exams: Reading comprehension; listening comprehension, writing. Oral exam: Seminar presentation. 4 CP
Responsible for Module: Wodara (SPRZ)

Module Description

Study Program: Bachelor of Science (B.Sc.) in Economics and Management
Module: Bachelor Thesis Seminar
Objectives of the Module (Competencies): The students will acquire the following skills and insights: <ul style="list-style-type: none">• Understanding research projects as an exercise in self-development and a tool to position oneself in the labor market or for graduate studies• Identifying and describing problems and challenges for theoretical reasoning• Academic research methods and sources of information• Academic paper writing and result presentation (in writing and talking)• Participating in academic discussions
Content: All Bachelor candidates who will be writing their theses in the related semester must participate in the seminar. The individual theses are supervised by that professor whose area of research is closest to the topic of the student's thesis. The thesis may focus on rather theoretical or applied topics, which the student formulates in cooperation with his/her advisor. Thus the individual topics can vary across all fields of management and economics. During the first session of the seminar the guidelines to academic paper writing will be introduced and the topics in different specializations will be offered to the students. The respective professors are responsible for supervising and evaluating the theses. The candidates will be required to present the thesis in the thesis colloquium.
Basic Literature: Thesis dependent
Prerequisites: Successful completion of the Seminar in Management and Economics
Forms of Teaching: 2 S
Work load: 360 hrs
Exams/Credits: Presentation, and thesis (to be completed within 6 weeks); 12 CP
Responsible of Module: Wolff